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Integrated Marketing Communication – 21st Century Interactive Market Place

Shalini Sharma

Punjab University

Bar council of Punjab & Haryana

Institute of company secretaries of India

ABSTRACT: IMC termed as integrated marketing communication has been of great importance in the recent past. It is a key factor in the marketing scenario. As defined by the American Association of Advertising Agencies, It recognises the value of a comprehensive plan that studies the strategic roles of a different communication discipline-such as advertising, PR, personal selling and promotion tools and merges them to give clear and maximum communication impact"

The purpose of this research is to study IMC concept and to explore IMC tools by companies as a means of marketing their businesses. Present paper indicates that an effective IMC program is a boon to a company's image and leads to better competitive advantage.

KEYWORDS: Integrated Marketing Communication, Interactive market place

INTRODUCTION

With an increase in the competition globally and emergence of many technological advances, it is important for the business houses to have a powerful impact on its consumers. As the consumer is well informed about the changing scenario, it becomes all the more imperative to introduce the concept of IMC. Integrated Marketing Communication is one of the most essential communication trends adopted world over. To have efficiency and effectiveness in ones communication system, companies are making use of this new concept.

Kitchen et al. (2004) describes IMC as an endeavour to bring together, combine and synergise the various facets of communication strategies so as to offset the weaknesses of each other, thereby giving maximum advantage.

Although brand identity is essential asset contributing towards brand's equity, the worth of a brand would diminish without appropriate communication. Integrated Marketing Communication (IMC) relates to ways and means by which clear message is passed to the end users.

Five key components which facilitates the said function:

1. Advertising
2. Sales promotions
3. Marketing Direct
4. Personal approach for selling
5. PR

Every concern works for the satisfaction of the society as a whole as per the new social responsibility concepts. However to put forward

the varied interests of the company it becomes pertinent to communicate the ideologies of the company with respect to the product. The effectiveness of a brand's communication is determined by the channel and how appropriately the message is received by the consumer. IMC serves this purpose. In 2012 Riefler stated that if the company communicating a brand is an organisation working globally or has future global coverage, it company should use a method of communication which is appealing to global consumers, and should choose a method of communication with will be internationally accepted. However, the company must give due attention towards choosing the appropriate name, which will be apt for communicating the required message.

Some 20 years ago academicians and professionals discussed the theory and practise of business communication without giving much emphasis to idea of integration. Hence, major chunk of the marketing budget went to advertising but now the scenario has changed. Balanced portions are allocated towards promotional activities and branding, PR etc. However the emergence of IT has been a boon to the system. Now the key component is adding value, thus increasing benefits with reduced costs.

Marketing consist of marketing mix which covers lot many areas- internet marketing, social marketing, direct marketing, database marketing, PR etc. IMC aims to make the best integration of all these areas so as to give maximum output. With the change in the communication scenario, integration in marketing techniques is inevitable for survival in the multinational and multi cultural global world.

COMPONENTS OF INTEGRATED MARKETING COMMUNICATION:

1. **Induction-** This involves detailed analysis of both the product and the target market. It gives idea regarding the brand and end users. A general overview of the needs, attitudes and expectations of the target customers can be assessed in this stage.
2. **Merging of the Company's vision and brand features -** The features of products and services must be in line with the vision of the organization. Products must be designed keeping in view the company's vision and ideologies.

Let us understand it with the help of an example- Organization A's vision is to promote green and clean environment. Naturally it must produce products which are eco friendly and biodegradable, in lines with the vision of the organization.
3. **Branding** – An appropriate brand name should be launched so as to give brand identity to the company in the competitive scenario.
4. **Tastes & Preferences of customers -** Focus must be on consumer experiences as to know how they take the product and likely future expectations.
5. **Promotion Tools** - It includes various modes such as advertising, direct selling, promoting through social media such as face book, twitter and so on.
6. **Promotional Tools** – Appropriate mix of various tools such as trade promotions, personal selling should be used. Organizations need to strengthen their relationship with customers and external clients.
7. **Feedback mechanism-** there must be regular customer feedbacks and reviews. Specific software like (CRM) to be used to analyse the desired outcome.

The purpose of IMC is to work toward the common goal of customer focused marketing. Thereby, integrated marketing communication enables all facets of marketing mix to work in harmony so as to promote a particular product or service effectively among end-users.

BENEFITS OF IMC

The objective of IMC is to create brand awareness, give the best information, educate the market and end users and thus facilitate good image of the product brand. Integrated marketing communication scores over traditional ways of marketing as it focuses on not only making new customers but also leads to long term healthy relationship. IMC creates a unified and consistent

brand identity and the consumer responds well. An IMC strategy is the most effective and powerful tool so as to differentiate a company from the competitor...

IBM is a massive global organization with approximately 380,000 employees. IBM is the number five ranked global brand according to Interbrand in 2015. IBM is an example of a successful brand which has implemented a unified IMC strategy along with an effective media plan to become best global brands in the competitive scenario.

FACTORS INFLUENCING NEED FOR IMC

The emerging need for the IMC is the ever changing global scenario and continuous need for up gradation in the communication strategies so as to deliver the best to the customers. Growing cost of customer attainment, disintegration of the mass media, change in the customers way of reacting to traditional marketing mix are the main challenges of the present time which has led to emerging need for integrative communication strategy Reid, (200). Recent liberalization policies have led to competition and forced new marketing practices in India, thereby leading to need for specialized and integrated approaches.

Major reasons for the emergence of IMC in India are:

- Fast spreading awareness
- Diversity in the occupation i.e. agriculture to other skills
- Diversity in the economic conditions
- Multiple forms of communication trends emerging.
- Huge opportunities to develop within the market.
- Shift of market from a manufacturer dominated to customer oriented.
- Rural urban mix market
- Heterogeneous demographic traits.
- Rapid technological advancement.

However, in the international scenario the three main factors which have led to IMC as a new communication strategy:

- Deregulation of market place
- Globalization
- Individual preference of consumption. Holm (2006).

On the other hand, the most important feature of an integrated marketing strategy is the fact that customers expect a consistent experience with respect to all touch points of company's products and services. However, an effective integrated marketing strategy allows delivering the same.

Integrated Marketing Communication: Essential for the Growth

According to Schultz and Schultz (1998) IMC is not just a marketing concept but it is a whole strategic business process to develop and implement with detailed evaluation, a structured method so as to facilitate brand communication. Further it suggests that the most important factor of this- is the fact that it is driven by customer data and awareness. The Integrated Marketing Communication (IMC) approach foresees that a company must not leave any areas for error, for miscommunication and confusion. The IMC approach focuses on a consistent message which enables to give a unified voice. Business houses must provide right message in the right medium to elicit the right results. IMC has revolutionised the thought process of the companies thus making them more concerned about sending the right information, at right time and in the most accurate manner. All these are the driving forces leading towards integrated marketing communications.

The inclination towards integrated marketing communications according to Belch is the most important marketing changes that occurred in the 1990's.

Future of IMC:

The emergence of IMC has been a great example of development in the marketing discipline. It has greatly influenced the thought process of the companies, organisations and also the end users. It is judicious use of the varied promotional tools which enable to give a clear, universally same message. It is an aggressive market plan which uses

customer information to the fullest thereby giving the best to the market in return. However significant barriers prevail for the effective implementation of the IMC, hence a need of the audit of IMC must be taken up on a regular basis so as to reap the maximum benefits of the technique.

Conclusion

Rapid technological development, emergence of global economy concept, deregulation, customer driven market place and changing consumption has changed the image of brand value. IMC is now being adopted as both up and coming strategic marketing concept, and as an approach for developing brand value. IMC has made the companies to rethink about their strategic plans, their approach towards the end users. Communication patterns have moved from tactics to strategy, which entails greater good of the system. Integrated marketing communication stretches in creating brand awareness with customers at a minimal cost. It has been found that IMC approach is gaining momentum and being executed as a practice as a result of changing consumer responses and market advancement with higher demand for efficiency and effectiveness. (Eagle et al., 2007). However, the need of the audit of the IMC process should be seen and its effectiveness should be taken care on a regular basis. Clear authority- responsibility pattern should be made at different level on performance and productivity basis. In ever changing "Nanosecond Culture" of social networks and high competition, it is pertinent to have a holistic approach for marketing and communication strategies, which is possible through IMC measures.

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